

109TH CONGRESS  
1ST SESSION

# S. 669

To amend the Internal Revenue Code of 1986 to treat natural gas distribution lines as 15-year property for purposes of depreciation.

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## IN THE SENATE OF THE UNITED STATES

MARCH 17, 2005

Mr. SMITH (for himself, Mrs. LINCOLN, Mr. THOMAS, and Mr. DORGAN) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to treat natural gas distribution lines as 15-year property for purposes of depreciation.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. NATURAL GAS DISTRIBUTION LINES TREATED**  
4 **AS 15-YEAR PROPERTY.**

5 (a) IN GENERAL.—Subparagraph (E) of section  
6 168(e)(3) of the Internal Revenue Code of 1986 (relating  
7 to classification of certain property) is amended by strik-  
8 ing “and” at the end of clause (v), by striking the period

1 at the end of clause (vi) and by inserting “, and”, and  
 2 by adding at the end the following new clause:

3 “(vii) any natural gas distribution  
 4 line.”.

5 (b) ALTERNATIVE SYSTEM.—The table contained in  
 6 section 168(g)(3)(B) of the Internal Revenue Code of  
 7 1986 (relating to special rule for certain property assigned  
 8 to classes) is amended by inserting after the item relating  
 9 to subparagraph (E)(vi) the following:

“(E)(vii) ..... 35”.

10 (c) EFFECTIVE DATE.—The amendments made by  
 11 this section shall apply to property placed in service after  
 12 the date of the enactment of this Act, in taxable years  
 13 ending after such date.

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